

**THE UNITED STATES DISTRICT COURT FOR THE
WESTERN DISTRICT OF MISSOURI
WESTERN DIVISION**

MICHAEL AND SHELLIE GILMOR,
et al.,

Plaintiffs,

vs.

PREFERRED CREDIT CORPORATION,
et al.,

Defendants.

Case No. 4:10-cv-00189-ODS

NOTICE OF PARTIAL CLASS SETTLEMENT

Plaintiffs Michael and Shellie Gilmor and the other class representatives, individually and in their capacity as named plaintiffs, hereby notify the Court that they have reached an agreement in principle with the Trustee for the Advanta Mortgage Corporation USA (“AMCUSA”) trust to settle the claims that the Class have against Defendant Advanta Mortgage Corporation USA (“AMCUSA”) and/or the Trustee for the Advanta Mortgage Corporation USA (“AMCUSA”) Trust in regard to the Missouri second mortgage loans at issue in this case. AMCUSA is currently the subject of a chapter 11 bankruptcy pending in the United States Bankruptcy Court for the District of Delaware, Case No. 09-13931

The parties are in now the process of preparing the settlement papers and related documents for presentation to the Court for approval under Fed.R.Civ.P. 23. The parties will keep the court advised as to the progress of the documentation process. Barring unforeseen circumstances, the parties anticipate that they will be able to present a Motion for Preliminary Approval of Proposed Class Action Settlement and certification of a settlement class with respect to this settlement within a reasonable period of time. The subject settlement is limited to the claims against Defendant

Advanta Mortgage Corporation USA (“AMCUSA”) and/or the Trustee for the Advanta Mortgage Corporation USA (“AMCUSA”) Trust. The Class Representatives, individually and on behalf the class will continue to prosecute their claims against all other parties.

Dated: June 15, 2012

Respectfully submitted,

WALTERS BENDER STROHBEHN
& VAUGHAN, P.C.

By: /s/ R. Frederick Walters

R. Frederick Walters – Mo. Bar 25069
Kip D. Richards – Mo. Bar 39743
David M. Skeens – Mo. Bar 35728
Karen W. Renwick – Mo. Bar 41271
J. Michael Vaughan Mo. – Bar 24989
Garrett M. Hodes – Mo. Bar 50221
Matthew R. Crimmins – Mo. Bar 53138
Bruce V. Nguyen – Mo. Bar 52893
2500 City Center Square
1100 Main Street
P.O. Box 26188
Kansas City, MO 64196
(816) 421-6620
(816) 421-4747 (Facsimile)
fwalters@wbsvlaw.com
krichards@wbsvlaw.com
dskeens@wbsvlaw.com
krenwick@wbsvlaw.com
mvaughan@wbsvlaw.com
ghodes@wbsvlaw.com
mcrimmins@wbsvlaw.com
bnguyen@wbsvlaw.com

**ATTORNEYS FOR PLAINTIFFS
AND CLASS COUNSEL**

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this the 15th day of June 2012, I electronically filed the above and foregoing document with the Clerk of Court of the Western District of Missouri using the Court's ECF system, which will send notification of said filing to all counsel of record who are ECF participants. In addition, a copy was served by U.S. mail, First-Class Postage Prepaid, to:

Arthur E. Kechijian, Manager
United Mortgage C.B., LLC
P.O. Box 471827
Charlotte, NC 28247
Defendant United Mortgage C.B., L.L.C.

/s/ R. Frederick Walters